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A note on the International Chamber of
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758). URDG 758 superseded the previous version of the URDG, ICC Publication No. 458 when it came into force on 1 July 2010.
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The ICC Uniform Rules for Demand Guarantees (URDG) reflect international standard practice in the use of demand guarantees and balance the legitimate

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interests of all parties. More than an update of the existing rules, the revised URDG 758 is a new set of rules for the twenty-first century that has been in effect since the 1st of July 2010.

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The resulting URDG 758 were adopted
unanimously by the ICC Executive Board at
its meeting in New Delhi on 3 December

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2009, following their endorsement by the members of the two sponsoring ICC Commissions.

Guide to ICC Uniform Rules for Demand Guarantees URDG 758

The ICC Uniform Rules for Demand Guarantees (URDG) reflect international

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standard practice in the use of demand guarantees and balance the legitimate interests of all parties. More than an update of the existing rules, the revised URDG 758 is a new set of rules for the twenty-first century that has been in effect since the 1st of July 2010.

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The Guide to ICC Uniform Rules for Demand Guarantees (URDG 758) provides a clear and comprehensive commentary on the rules and the accompanying model forms. Furthermore, it debunks the many myths about international guarantee practice in order to identify which pitfalls to avoid.

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According to the ICC, the rules included in URDG 758 are intended to bring financial stability to international markets, adds new definitions and rules interpretations, and provides guidance for ...

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URDG 758 includes new provisions on

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amendments, which is a great improvement over its predecessor. The provisions have been influenced by UCP 600 and, on one troublesome point, go a step further. The problematic issue in question occurs when the beneficiary does not notify its rejection or acceptance of the amendment advised to it.

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